

***Hall: "The idea that the well-paid executives who contributed so much to put us in this mess could walk away making millions of dollars while getting bailed out by the same taxpayers who are struggling thanks to their negligence is totally absurd."*** Washington, DC – U.S.

Rep. John Hall (D-NY19) said today that any financial rescue package passed this week by Congress must not include any big corporate bonuses for the executives who ran the failed financial companies.

"There are millions of Americans across the country who have lost a house, lost a job, or lost their investments through no fault of their own, and they don't have a rich corporate bonus, or a golden parachute, or a bail out plan," Hall said on the House floor today. "The idea that the well-paid executives who contributed so much to put us in this mess could walk away making millions of dollars while getting bailed out by the same taxpayers who are struggling thanks to their negligence is totally absurd, and cannot be allowed.

"We need to make sure that our actions here don't just help out Wall Street, but that they throw a lifeline to Main Street where people are really hurting. Whatever we do this week needs to help them keep their homes, hold on to their jobs, and make ends meet.

"We must act to ensure that these problems never happen again by including rigorous new government control and oversight into all of the securities and institutions that have been operating outside of regulatory authority.

"If we act in the right way, I have no doubt that the bill we pass this week will help rescue the economy, and will prevent this kind of mess from happening again. But we must pass the right bill."

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